

Public Law 94-16
94th Congress

Joint Resolution

To extend the effective date of certain provisions of the Commodity Futures Trading Commission Act of 1974.

Apr. 16, 1975
[H.J. Res. 335]

Resolved by the Senate and House of Representatives of the United States of America in Congress assembled, That notwithstanding any other provision of law or of the Commodity Exchange Act, as amended (7 U.S.C. 1 et seq.), the Commodity Futures Trading Commission established in section 2(a) of the Commodity Exchange Act, as amended, in its discretion, and without prior notice or hearings:

(a) may grant provisional designation as a contract market to any boards of trade for any commodities traded thereon for such period not in excess of ninety days from the effective date of the Commodity Futures Trading Commission Act of 1974 and under such terms and conditions as the Commission may prescribe: *Provided*, That upon the expiration of any provisional designation of a board of trade as a contract market, such board of trade shall not be designated as a contract market except as provided in section 6 of the Commodity Exchange Act, as amended;

(b) may grant provisional registration as a futures commission merchant, floor broker, associated person, commodity trading adviser, and commodity pool operator to any person for such period not in excess of ninety days from the effective date of the Commodity Futures Trading Commission Act of 1974 (Public Law 93-463) and under such terms and conditions as the Commission may prescribe; and

(c) may defer for such period not in excess of ninety days from the effective date of the Act, the effective dates of sections 204, 205, 210, and 407 of the Commodity Futures Trading Commission Act of 1974 (Public Law 93-463).

SEC. 2. Section 203 of the Commodity Futures Trading Commission Act of 1974 is amended by striking the phrase "six months" wherever it appears therein and substituting therefor the phrase "nine months".

SEC. 3. Section 106 of the Commodity Futures Trading Commission Act of 1974 is amended by striking the phrase "one year" wherever it appears in the last paragraph thereof (subsection (i) of new section 14 of the Commodity Exchange Act, as amended) and substituting therefor the phrase "fifteen months" and by striking the phrase "nine months" in the last paragraph thereof (subsection (i) of the new section 14 of the Commodity Exchange Act, as amended) and substituting therefor the phrase "one year".

Commodity
Futures Trading
Commission Act
of 1974,
extension.
7 USC 4a note.
7 USC 4a.

7 USC 4a note.

7 USC 8, 9, 15.

88 Stat. 1415.

7 USC 6j.

7 USC 18.

7 USC 18.

7 USC 6a.

SEC. 4. Section 404 of the Commodity Futures Trading Commission Act of 1974 is amended by striking the phrase "ninety days" wherever it appears therein and substituting therefor the phrase "one hundred and eighty days".

Approved April 16, 1975.

LEGISLATIVE HISTORY:

HOUSE REPORT No. 94-122 (Comm. on Agriculture).

SENATE REPORT No. 94-73 (Comm. on Agriculture and Forestry).

CONGRESSIONAL RECORD, Vol. 121 (1975):

Apr. 8, considered and passed House.

Apr. 14, considered and passed Senate, amended.

Apr. 15, House concurred in Senate amendments.